

**Columbus Consolidated Government**  
**457 Deferred Compensation Plan Board**

**Meeting Minutes**

**October 19, 2018**

**Members Present:** Forrest Toelle, Angelica Alexander, Assistant Board Chair, Reather Hollowell

**Members Absent:** Freddie Blackmon and Tyler Townsend

**Staff Present:** Lucy Sheftall, Sheila Risper

**Consultant:** Jeff Kuchta, AndCo

**Provider Absent:** Christine Bone, Valic absent

---

Board Chair, Forrest Toelle, called the meeting to order. The minutes of the July 19, 2018 meeting were approved. The minutes were mailed out to all Board members.

Jeff Kuchta, the Senior Consultant with AndCo, presented the following information: Quarterly Deferred Compensation Plan Review, Invesco Diversified Dividend/Search, American Funds Target Date Funds 2010 Addition Update, and the Legacy Provider Responsibility Discussion.

There was a discussion on the Auto Enrollment with a target date of January 1, 2019. Also discussed was the 1% contribution for 2020. It was said that this would have to go to council for approval.

There was an overview of the Investment Performance Review Period Ending September 30, 2018. The Financial Reconciliation was discussed in detail. On (page 2 there was a discussion on the Compliance Matrix). It was said that Invesco lagged behind on their 5 & 10-year return benchmark. It was also stated that there were no concerns on Vanguard. It was stated that the Vanguard Index funds fee was low.

On page 3 of the Investment Performance Review Period Ending September 30, 2018, there was a discussion on the American Funds Target Date. It was said that the 2010 plan was added to the lineup on October 15, 2018. There was also a discussion on the Style Consistency. It was stated that in the style option, all matrix was doing very good. It was also stated that Jeff would check on Target Date 2020.

There was a discussion on page 4 of the Investment Performance Review Period Ending September 30, 2018 on the 2018 Fiduciary.

Next, there was a discussion on Vanguard growth on (page 5 of the Investment Performance Review Period Ending September 30, 2018), concerning the Total Valic Mutual Funds as of September 30, 2018.

In the Investment Performance Review Period Ending September 30, 2018, (on page 6 & 7), there was a discussion on the Asset Allocation & Performance Trailing Returns concerning Vanguard 500 Index Adm. and Vanguard Growth Adm. It was also stated that Invesco was behind benchmark and the rank was low. Also, in the Investment Performance Review Period Ending September 30, 2018, on page 6, there was an in-depth discussion on Vanguard US Growth Adm. It was said that the ranks are favorable and are a high-level risk, however, there is no watch or recommendation.

Upon the recommendation of AndCo Consultant, the board voted to replace Invesco Dividend option with the Vanguard Equity Income option within the Mutual Fund Plan. There was a discussion on how to vote. It was said if there was a quorum the board could vote. Therefore, a motion went forward to replace Invesco Diversified Dividend option with the Vanguard Equity Income option and the motion was carried.

There was a recommendation for the 457 Deferred Compensation Plan Board to attend the pension conference next year.

Chris Bone with Valic was not in attendance, however, she provided the following information for VALIC activity report for Deferred Compensation Plan Committee third quarter review and Jeff Kuchta with AndCo presented the information:

- Continued rotation of various location site visits to include:
  - Government Center
  - Civic Center
  - MCSD Prison
  - Public Safety Building
  - City Services Center
  - CCG Annex
  - Public Works / Recycling Center
- This month we are actively marketing the 457b plan at Open Enrollment / Benefit Fair opportunities to include Public Works and the CCG Supplemental Benefit Fair on 10/19.
- We are participating in Public Works “Up & Motivated” Conference on 10/17. Chris is presenting VALIC’s Cash Management Seminar.

The next meeting is scheduled for January 17, 2018, at 2:00 pm. There being no further business, the meeting was adjourned at 3:43pm.

Respectfully submitted,

Sheila J. Risper,  
Assistant Human Resources Director/Affirmative Action Administrator